

- By the Library Building Committee: \$300,000 for architectural and engineering services relative to repair and expansion of the Randall Library building.

At the Special Town Meeting, the voters did not approve the funding requests for the community center and fire station, and no action was taken on the funding request for the library building.

Respectfully submitted,

David Arsenault
Stephen Jelinek, Chair
Charles Kern, Selectmen appointee

Ross Perry, Finance appointee
Myie Yvanovich, Clerk
Ed Steinfeld, Associate

BOARD OF ASSESSORS

Although the residential real estate market remains weak, it appears that the major downtrend may have ended. The final valuations for FY2013, with an assessment date of January 1, 2012, show only small declines. Sales of real estate occurring in 2011 were used to determine assessments for the current fiscal year. The new average assessment of a single-family home, which had been decreasing over the last few years, is \$423,931. For FY2013, the average tax bill has increased by only 1.4 %.

Fiscal 2013 was a certification year for Stow, and the Assessors' office was required to perform extensive analysis to provide the Department of Revenue with data required to certify that property assessments are uniform throughout town and are representative of the real estate market. The Assessors' office adjusts values every year to reflect the current market, now required by the Department of Revenue

For FY2013, the residential sector has remained stable, down just slightly. The total assessed value for FY2013 has decreased from \$1,144,424,530 in FY12 to \$1,135,631,550. New Growth has gone down by over \$100,000 reflecting the slowdown in building. The commercial/industrial sector is stable while personal property has decreased. Land values remain relatively stable.

Seniors on fixed incomes can be particularly vulnerable in the current economy. A notebook at the Assessors' window contains information on the details of the various exemptions, deferrals, and other programs designed to help with taxes. The 41C tax exemption of \$1000 is available for those over the age of 65 that qualify with limited income and assets. Other exemptions are also available. In addition, an article was passed at Town Meeting increasing all exemptions by up to 100% in certain circumstances. Lastly, the interest rate on Tax Deferrals is now at 4%. Do not hesitate to check with the Stow Assessor's office to see whether you qualify for any of these programs.

The Community Preservation Act (CPA) surcharge system continues to be administered by the Assessors' office. The total CPA surcharge raised during FY2011 was \$459,361 with \$174,492 in matching funds received in the fall. The percentage of matching funds is no longer at 100%, because more towns take advantage of the CPA program, thus decreasing the percentage each

town receives. Exemptions from the surcharge are available for certain income brackets. Please check with the Assessors' office for more information.

Dom Pugliese, the current chairman, offers his extensive appraisal background to the Board. Mike Dugas, now in his third year as a Board member, has worked as assessment director in two towns. Jack Smith has been on the Board for nearly twenty years and offers his experience as a builder. From time to time, you may see the staff or a sub-contractor collecting data on property in Stow. We hope you will allow these representatives of the Assessors' office to do their job. Our property assessments are reliant on accurate data collection.

The Board of Assessors encourages taxpayers to ask any questions or discuss any matter that might help them better understand their assessments. The staff in the Assessors' office is available every day to assist the public.

Respectfully submitted,

Michael Dugas
Dominick Pugliese, Chair
John E. Smith

Dorothy K. Wilbur, Principal Assessor
Louise A. Nejad, Assistant Assessor
Tina Salvo, Assessors' Clerk

FISCAL 2013 TAX RATE RECAPITULATION

TAX RATE SUMMARY

A.	Total Amount to be Raised	\$24,381,623.58
B.	Total Estimated Receipts & Other Revenue	\$ 3,520,072.00
C.	Tax Levy	\$20,861,551.58
D.	Distribution of Tax Rates & Levies	

CLASS	LEVY PERCENTAGE	LEVY BY CLASS	VALUATION BY CLASS	TAX RATES
Residential	91.1587%	\$19,017,119.22	\$1,035,226,960	\$18.37
Open Space	-0-	-0-	-0-	-0-
Commercial	4.9542%	1,033,522.99	56,261,000	\$18.37
Industrial	2.0138%	420,109.93	22,869,300	\$18.37
Personal	1.8733%	390,799.45	21,274,290	\$18.37
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TOTAL	100%	\$20,861,551.58	\$1,135,631,550	